

MEETING NUMBER 3106

JOURNAL OF PROCEEDINGS
BOARD OF TRUSTEES OF THE POLICE AND FIRE RETIREMENT SYSTEM
OF THE CITY OF DETROIT

HELD THURSDAY, AUGUST 25, 2016

9:00 A.M.

IN THE CONFERENCE ROOM OF THE RETIREMENT SYSTEMS
ONE DETROIT CENTER, 500 WOODWARD AVENUE, SUITE 3000, DETROIT, MICHIGAN 48226

TRUSTEES PRESENT

MARK DIAZ	ELECTED TRUSTEE/POLICE
MATTHEW GNATEK	ELECTED TRUSTEE/POLICE
ANGELA R. JAMES	EX/OFFICIO RETIRANT TRUSTEE/POLICE/MAYORAL DESIGNEE
BRENDA JONES	EX/OFFICIO TRUSTEE/CITY COUNCIL PRESIDENT
JOHN NAGLICK	EX/OFFICIO TRUSTEE/FINANCE DIRECTOR
SEAN P. NEARY	ELECTED TRUSTEE/FIRE
JEFFREY PEGG	ELECTED TRUSTEE/FIRE
PORTIA ROBERSON	EX/OFFICIO TRUSTEE/ALTERNATE-HONORABLE MAYOR/CHAIRPERSON
JOHN SERDA	ELECTED TRUSTEE/POLICE/VICE CHAIRPERSON
DAVID SZYMANSKI	EX/OFFICIO TRUSTEE/TREASURER
TRACY THOMAS	ELECTED TRUSTEE/FIRE
GREGORY TROZAK	ELECTED RETIRANT TRUSTEE/POLICE

TRUSTEES EXCUSED

JUNE ADAMS	EX/OFFICIO TRUSTEE/ALTERNATE-CORPORATION COUNSEL
JOHN G. TUCKER	ELECTED RETIRANT TRUSTEE/FIRE

TRUSTEES ABSENT

PAMELA SCALES	EX/OFFICIO TRUSTEE/BUDGET DIRECTOR
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STAFF PRESENT

CYNTHIA A. THOMAS	EXECUTIVE DIRECTOR
DAVID CETLINSKI	ASSISTANT EXECUTIVE DIRECTOR
RYAN C. BIGELOW	CHIEF INVESTMENT OFFICER
MICHAEL KRUSHENA	INVESTMENT OFFICER
RONALD A. KING	GENERAL COUNSEL
JANET S. LENEAR	RECORDING SECRETARY

STAFF EXCUSED

NONE

STAFF ABSENT

NONE

CHAIRPERSON

PORTIA ROBERSON

VICE CHAIRPERSON

JOHN SERDA

FOLLOWING A VERBAL ROLL CALL, CHAIRPERSON **ROBERSON** CALLED THE MEETING TO ORDER AT **9:26 A.M.**

AUGUST 25, 2016 AGENDA APPROVAL

BY TRUSTEE SZYMANSKI – SUPPORTED BY TRUSTEE GNATEK

RESOLVED, THAT TODAY'S **AUGUST 25, 2016** AGENDA BE APPROVED AS PREPARED AND SUBMITTED BY THE BOARD'S RECORDING SECRETARY:

YEAS – TRUSTEES DIAZ, GNATEK, NAGLICK, PEGG, SERDA, SZYMANSKI, TROZAK
AND CHAIRPERSON ROBERSON – 8

NAYS – NONE

HYBRID APPLICATIONS

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE SZYMANSKI

RESOLVED, THAT THE **HYBRID APPLICATIONS** WHICH ARE REFERENCED BELOW BE APPROVED:

HYBRID APPLICATIONS

NAME/TITLE/DEPARTMENT:	JOYCE JONES – OFFICER - POLICE
RETIREMENT TYPE/PLAN:	VESTED HYBRID – 2014 PLAN
SERVICE CREDIT/EFFECTIVE DATE:	02 00 15 – 07 16 16

NAME/TITLE/DEPARTMENT:	NORMA BLACK – OFFICER - POLICE
RETIREMENT TYPE/PLAN:	VESTED HYBRID – 2014 PLAN
SERVICE CREDIT/EFFECTIVE DATE:	02 01 04 – 08 05 16

HYBRID APPLICATIONS - CONTINUED

HYBRID APPLICATIONS - CONTINUED

NAME/TITLE/DEPARTMENT: JOHN NEMENS – OFFICER - POLICE
RETIREMENT TYPE/PLAN: SERVICE HYBRID – 2014 PLAN
SERVICE CREDIT/EFFECTIVE DATE: 01 06 00 – 11 20 15

YEAS – TRUSTEES DIAZ, GNATEK, NAGLICK, PEGG, SERDA, SZYMANSKI, TROZAK
AND CHAIRPERSON ROBERSON – 8

NAYS – NONE

RETIREMENT APPLICATIONS

BY TRUSTEE NAGLICK – SUPPORTED BY TRUSTEE GNATEK

RESOLVED, THAT THE **RETIREMENT APPLICATIONS** WHICH ARE OUTLINED
BELOW BE APPROVED:

RETIREMENT APPLICATIONS

NAME/TITLE/DEPARTMENT: ELAINE KAPELANSKI – OFFICER - POLICE
RETIREMENT TYPE/PLAN: CONVERSION FROM DUTY DISABILITY - NEW
SERVICE CREDIT/EFFECTIVE DATE: 25 00 00 – 06 17 99

NAME/TITLE/DEPARTMENT: CRAIG KOUBA – OFFICER - POLICE
RETIREMENT TYPE/PLAN: CONVERTED DISABILITY FROM DUTY - NEW
SERVICE CREDIT/EFFECTIVE DATE: 25 06 00 – 06 20 97

NAME/TITLE/DEPARTMENT: BETTY VERNER – SERGEANT - POLICE
RETIREMENT TYPE/PLAN: DUTY DISABILITY - NEW
SERVICE CREDIT/EFFECTIVE DATE: 25 00 00 – 05 07 07*

***BENEFIT CHANGE EFFECTIVE DATE: 06-05-16**

NAME/TITLE/DEPARTMENT: NORMA BLACK – OFFICER - POLICE
RETIREMENT TYPE/PLAN: SERVICE - NEW
SERVICE CREDIT/EFFECTIVE DATE: 18 00 07 – 08 05 16

YEAS – TRUSTEES DIAZ, GNATEK, NAGLICK, PEGG, SERDA, SZYMANSKI, TROZAK
AND CHAIRPERSON ROBERSON – 8

NAYS – NONE

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT
MEETING NUMBER 3106 – THURSDAY – AUGUST 25, 2016

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TRUSTEES **ANGELA JAMES** AND **TRACY THOMAS** ENTERED THE MEETING AT 9:31 A.M.

RECEIPTS

THE **RECEIPTS** WHICH FOLLOW WERE ACKNOWLEDGED BY THE BOARD:

The Police & Fire Retirement System of the City of Detroit			
Receipts for Acknowledgement			
8/8/16-8/19/16			
Meeting #3106			
August 25, 2016			
REMITTER	WIRE DATE	DESCRIPTION	AMOUNT
RECEIPTS			
FIRST INDEPENDENCE BANK	08/05/16	Loan Deductions	43,005.78
FIRST INDEPENDENCE BANK	08/12/16	Loan Deductions	133,472.00
CITY OF DETROIT	08/08/16	Weekly Mandatory Employee Contribution	235,447.29
CITY OF DETROIT	08/08/16	Weekly Annuity Contribution	3,365.45
CITY OF DETROIT	08/19/16	Weekly Mandatory Employee Contribution	80,685.28
CITY OF DETROIT	08/19/16	Weekly Annuity Contribution	841.52
TOTAL RECEIPTS			\$ 496,817.32

DISBURSEMENTS

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE DIAZ

RESOLVED, THAT THE FOLLOWING **DISBURSEMENTS** BE APPROVED:

The Police & Fire Retirement System of the City of Detroit			
Receipts for Acknowledgement			
8/8/16-8/19/16			
Meeting #3106			
August 25, 2016			
REMITTER	WIRE DATE	DESCRIPTION	AMOUNT
RECEIPTS			
FIRST INDEPENDENCE BANK	08/05/16	Loan Deductions	43,005.78
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CITY OF DETROIT	08/19/16	Weekly Annuity Contribution	841.52
TOTAL RECEIPTS			\$ 496,817.32

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT
MEETING NUMBER 3106 – THURSDAY – AUGUST 25, 2016

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DISBURSEMENTS - CONTINUED

THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT
LIST OF DISBURSEMENTS FOR BOARD APPROVAL
FOR AUGUST 25, 2016

<u>PAYEE</u>	<u>DATE</u>	<u>INVOICE NO</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
MANAGEMENT FEES:				
BNY MELLON ASSET SERVICING	8/12/2016		Service Fees - 2Q16, Invoice # 517465	\$72,109.54
LOOMIS, SAYLES & COMPANY, L.P.	7/13/2016	176785	Management Fees - 2nd Qtr '16	\$60,362.94
PENN CAPITAL MANAGEMENT COMPANY, Inc	6/30/2016	2Q16	Management Fees - 2nd Qtr '16	\$58,475.30
Subtotal				<u>\$190,947.78</u>
LEGAL FEES:				
CLARK HILL, PLC	6/27/2016	659329	Investment Committee thru 5/31/16	\$3,966.10
CLARK HILL, PLC	7/25/2016	663443	City of Detroit Office of Inspector General thru 6/30/16	\$17,300.90
CLARK HILL, PLC	7/25/2016	663441	North Point Advisors, Inc./Adrian Anderson thru 6/30/16	\$6,710.75
CLARK HILL, PLC	7/25/2016	663440	Davis Litigation thru 6/30/16	\$463.25
CLARK HILL, PLC	7/25/2016	663439	Keeler Litigation thru 6/30/16	\$9,158.39
CLARK HILL, PLC	7/25/2016	663453	Lyondell thru 6/30/16	\$956.25
CLARK HILL, PLC	7/25/2016	663436	Investment Committee thru 6/30/16	\$5,043.47
CLARK HILL, PLC	6/27/2016	659334	North Point Advisors, Inc./Adrian Anderson thru 5/31/16	\$825.78
CLARK HILL, PLC	6/27/2016	659333	Davis Litigation thru 5/31/16	\$3,866.22
CLARK HILL, PLC	7/25/2016	663444	CTPF Book Cadillac, LLC thru 6/30/16	\$16,898.85
CLARK HILL, PLC	6/27/2016	659330	General Counsel Services thru 5/31/16	\$47,014.23
CLARK HILL, PLC	7/25/2016	663437	General Counsel Services thru 6/30/16	\$36,426.16
CLARK HILL, PLC	6/27/2016	659326	Alamerica Bank thru 5/31/16	\$3,160.30
CLARK HILL, PLC	6/27/2016	659325	Lyondell thru 5/31/16	\$344.25
CLARK HILL, PLC	6/27/2016	659323	ICG Litigation thru 5/31/16	\$10,396.47
CLARK HILL, PLC	6/27/2016	659322	Invescor Litigation thru 5/31/16	\$7,634.70
CLARK HILL, PLC	6/27/2016	659321	Onyx Capital Litigation thru 5/31/16	\$1,585.04
CLARK HILL, PLC	6/27/2016	659332	Keeler Litigation thru 5/31/16	\$8,666.69
CLARK HILL, PLC	7/25/2016	663446	Cyber Security Assessment thru 6/30/16	\$6,340.15
CLARK HILL, PLC	7/25/2016	663447	Rivers Casino Transaction thru 6/30/16	\$22,487.18
CLARK HILL, PLC	7/25/2016	663448	Todd Interests, Inc. thru 6/30/16	\$26,814.03
CLARK HILL, PLC	7/25/2016	663449	Miscellaneous/Meetings thru 6/30/16	\$629.85
CLARK HILL, PLC	7/25/2016	663450	DROP Program thru 6/30/16	\$348.07

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT
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DISBURSEMENTS - CONTINUED

THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT
LIST OF DISBURSEMENTS FOR BOARD APPROVAL
FOR AUGUST 25, 2016

<u>PAYEE</u>	<u>DATE</u>	<u>INVOICE NO</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
CLARK HILL, PLC	7/25/2016	663451	Invescor Litigation thru 6/30/16	\$2,866.40
CLARK HILL, PLC	7/25/2016	663454	Alamerica Bank thru 6/30/16	\$6,971.15
CLARK HILL, PLC	7/25/2016	663456	RSCD Bankruptcy Litigation thru 6/30/16	\$77.78
CLARK HILL, PLC	6/27/2016	659628	Chapter 9 Implementation thru 5/31/16	\$12,050.02
CLARK HILL, PLC	7/25/2016	663445	Combined Plan thru 6/30/16	\$9,028.93
Subtotal				\$268,031.36

ADMINISTRATIVE EXPENSES:

BASSETT & BASSETT	8/8/2016	PF W080816	Web Development June 2016	\$45.00
CANON SOLUTIONS AMERICA, INC	8/12/2016	4019906133	Computer Equipment & Services	\$68.25
FEDEX	8/10/2016	5-507-86604	FedEx Mailings	\$39.21
FEDEX	8/17/2016	5-515-53088	FedEx Mailings	\$32.38
GABRIEL, ROEDER, SMITH & CO	1/14/2016	419683	EDRO Calculations for Anthony Brent	\$600.00
GABRIEL, ROEDER, SMITH & CO	3/18/2016	420614	EDRO Calculations for Frank McCord	\$600.00
GABRIEL, ROEDER, SMITH & CO	3/23/2016	420663	EDRO Calculations for Byron Jaracz	\$800.00
HARLAND TECHNOLOGY SERVICE	4/7/2016	13853455b	Computer Services	\$280.50
IRON MOUNTAIN	7/31/2016	201029153	Storage CDs	\$619.07
NEOPOST	8/3/2016	080316	Office Supplies Support	\$515.00
QUILL CORPORATION	7/29/2016		Credit Memo	\$6.30
QUILL CORPORATION	8/10/2016	8132439	Office Supplies	\$6.30
QUILL CORPORATION	7/29/2016	7812266	Office Supplies	\$122.16
QUILL CORPORATION	7/29/2016	7833389	Office Supplies	\$15.30
QUILL CORPORATION	8/1/2016	7847423	Office Supplies	\$35.99
QUILL CORPORATION	8/2/2016	7873734	Office Supplies	\$24.06
SHRED-IT USA	8/4/2016	9411819605	Off-Site Regular Service	\$47.73
STAFF WAGES	8/14/2016		Staff Wages for 8/1/16 - 8/14/16	\$25,815.01
ULTIMATE PARKING MANAGEMENT LLC	8/17/2016	139820	Monthly Parking Lease - Auditors September 2016	\$110.00
ULTIMATE PARKING MANAGEMENT LLC	8/18/2016	139819	Monthly Parking Lease - Auditors August 2016 (Partial)	\$49.68
ULTIMATE PARKING MANAGEMENT LLC	8/17/2016	139596	Monthly Parking Lease - September 2016	\$2,659.00
VERIZON WIRELESS	8/4/2016	9769806904	Trustee Wireless: 7/5/16-8/4/16	\$680.37

THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT
LIST OF DISBURSEMENTS FOR BOARD APPROVAL
FOR AUGUST 25, 2016

<u>PAYEE</u>	<u>DATE</u>	<u>INVOICE NO</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
VERIZON WIRELESS	8/4/2016	9769806903	Trustee Wireless: 7/5/16-8/4/16	\$604.96
Subtotal				\$33,776.27

OTHER EXPENSES:

Anthony B. Michaels, D.O.	6/14/2016		Disability Evaluation DPD Police Officer	\$925.00
Best Buy	8/22/2016		Laptops and carrying cases	\$1,576.24
REGINALD E. ONEAL	8/17/2016	081716	Medical Examinations: 2/10/16, 6/21/16-7/19/16	\$1,550.00
Subtotal				\$4,051.24

Total Disbursements for Board Approval

\$496,806.65

DISBURSEMENTS - CONTINUED

YEAS – TRUSTEES DIAZ, GNATEK, JAMES, NAGLICK, PEGG, SERDA, SZYMANSKI,
THOMAS, TROZAK AND CHAIRPERSON ROBERSON – 10

NAYS – NONE

REFUNDS OF ACCUMULATED CONTRIBUTIONS

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE GNATEK

RESOLVED, THAT THE CONTRIBUTIONS TO THE ANNUITY SAVINGS FUND BY MEMBERS OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT, INCLUDING INTEREST, BE REFUNDED PENDING AUDIT BY RETIREMENT SYSTEM ACCOUNTING STAFF:

LIST NUMBER 3105 - \$368,377.09

LIST NUMBER 3106 - \$110,997.64

YEAS – TRUSTEES DIAZ, GNATEK, JAMES, NAGLICK, PEGG, SERDA, SZYMANSKI,
THOMAS, TROZAK AND CHAIRPERSON ROBERSON – 10

NAYS – NONE

1974 DEFINED CONTRIBUTION PLAN (EMPLOYEE LOAN PROGRAM)

BY TRUSTEE TROZAK – SUPPORTED BY TRUSTEE SERDA

RESOLVED, THAT THE **1974** DEFINED CONTRIBUTION PLAN LOAN REQUEST LISTS SUBMITTED THIS DATE BE APPROVED AND THE REQUESTED AMOUNTS BE DISBURSED PENDING AUDIT BY RETIREMENT SYSTEM ACCOUNTING STAFF:

LIST #1 – \$24,884.00

LIST #2 – \$35,843.00

1974 DEFINED CONTRIBUTION PLAN (EMPLOYEE LOAN PROGRAM) - CONTINUED

YEAS – TRUSTEES DIAZ, GNATEK, JAMES, NAGLICK, PEGG, SERDA, SZYMANSKI,
THOMAS, TROZAK AND CHAIRPERSON ROBERSON – 10

NAYS – NONE

CHIEF INVESTMENT OFFICER **RYAN C. BIGELOW** ENTERED THE MEETING AT 9:34
A.M.

APPROVAL OF JULY 28, 2016 MINUTES

BY TRUSTEE PEGG – SUPPORTED BY TRUSTEE SZYMANSKI

RESOLVED, THAT THE **MINUTES** OF THE MEETING HELD THURSDAY, **JULY 28, 2016** BE APPROVED AS RECORDED AND SUBMITTED BY THE BOARD'S RECORDING SECRETARY:

YEAS – TRUSTEES DIAZ, GNATEK, JAMES, NAGLICK, PEGG, SERDA, SZYMANSKI,
THOMAS, TROZAK AND CHAIRPERSON ROBERSON – 10

NAYS – NONE

ASSISTANT EXECUTIVE DIRECTOR'S REPORT

ASSISTANT EXECUTIVE DIRECTOR **DAVID CETLINSKI** INFORMED THE BOARD THAT TRUSTEE **JOHN NAGLICK** WOULD LIKE TO BE NAMED A MEMBER OF THE BOARD'S JOINT PERSONNEL COMMITTEE AND ASKED THE BOARD TO ADOPT A RESOLUTION APPROVING SAME.

JOINT PERSONNEL COMMITTEE

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE PEGG

WHEREAS, TRUSTEE **JOHN NAGLICK** HAS PETITIONED THE BOARD TO BE APPOINTED TO THE BOARD'S JOINT PERSONNEL COMMITTEE, AND

WHEREAS, THIS MATTER WAS DISCUSSED IN OPEN SESSION, THEREFORE BE IT

JOINT PERSONNEL COMMITTEE - CONTINUED

RESOLVED, THAT THE BOARD HEREBY APPOINTS TRUSTEE **JOHN NAGLICK** AS A MEMBER OF THE BOARD'S JOINT PERSONNEL COMMITTEE:

YEAS – TRUSTEES DIAZ, GNATEK, JAMES, NAGLICK, PEGG, SERDA, SZYMANSKI, THOMAS, TROZAK AND CHAIRPERSON ROBERSON – 10

NAYS – NONE

TRUSTEE **SEAN P. NEARY** ENTERED THE MEETING AT 9:48 A.M.

EXECUTIVE DIRECTOR'S REPORT

EXECUTIVE DIRECTOR **CYNTHIA A. THOMAS** HAD NOTHING TO REPORT.

CHIEF INVESTMENT OFFICER'S REPORT

CHIEF INVESTMENT OFFICER **RYAN C. BIGELOW** HAD NOTHING TO REPORT.

GENERAL COUNSEL'S REPORT

GENERAL COUNSEL **RONALD A. KING** ASKED THE BOARD TO ENTER INTO CLOSED SESSION TO DISCUSS A SETTMENT OFFER, ONGOING LITIGATION AND THE BOARD'S MEDICAL DIRECTOR'S MEDICAL REPORT REGARDING FIRE FIGHTER KENNETH O. THOMAS.

CLOSED SESSION

BY TRUSTEE SZYMANSKI – SUPPORTED BY TRUSTEE GNATEK

RESOLVED, THAT THE BOARD ENTER INTO CLOSED SESSION FOR THE PURPOSE OF DISCUSSING A SETTLEMENT OFFER, ONGOING LITIGATION AND THE BOARD'S MEDICAL DIRECTOR'S MEDICAL REPORT REGARDING FIRE FIGHTER KENNETH O. THOMAS:

A ROLL CALL VOTE WAS TAKEN AS FOLLOWS:

CLOSED SESSION - CONTINUED

YEAS – TRUSTEES DIAZ, GNATEK, JAMES, NAGLICK, NEARY, PEGG, SERDA, SZYMANSKI, THOMAS, TROZAK AND CHAIRPERSON ROBERSON – 11

NAYS – NONE

THE BOARD ENTERED INTO CLOSED SESSION AT **9:53 A.M.**

AT 10:03 A.M., CHAIRPERSON **ROBERSON** RELINQUISHED THE CHAIR TO VICE CHAIRPERSON **SERDA** AND EXCUSED HERSELF.

TRUSTEE **BRENDA JONES** ENTERED THE MEETING AT 10:43 A.M.

TRUSTEE **JAMES** TEMPORARILY EXCUSED HERSELF AT 11:02 A.M.

OPEN SESSION

BY TRUSTEE SZYMANSKI – SUPPORTED BY TRUSTEE THOMAS

RESOLVED, THAT THE BOARD RETURN TO OPEN SESSION:

YEAS – TRUSTEES DIAZ, GNATEK, JONES, NAGLICK, NEARY, PEGG, SZYMANSKI, THOMAS, TROZAK AND VICE CHAIRPERSON SERDA – 10

NAYS – NONE

THE BOARD RETURNED TO OPEN SESSION AT **11:04 A.M.** AND RECESSED UNTIL 11:10 A.M.

TRUSTEE **JAMES** RETURNED TO THE MEETING DURING RECESS (AT 11:07 A.M.).

KENNETH O. THOMAS – PENSION NUMBER 237233

BY TRUSTEE DIAZ – SUPPORTED BY TRUSEE NEARY

RESOLVED, THAT THE BOARD ACCEPT THE REPORT AND RECOMMENDATION OF ITS MEDICAL DIRECTOR REGARDING **KENNETH O. THOMAS**, AND BE IT FURTHER

KENNETH O. THOMAS – PENSION NUMBER 237233 - CONTINUED

RESOLVED, THAT BASED UPON THE BOARD'S MEDICAL DIRECTOR'S RECOMMENDATION, THE BOARD HEREBY APPROVES **KENNETH O. THOMAS'** APPLICATION FOR DUTY DISABILITY RETIREMENT, AND BE IT FURTHER

RESOLVED, THAT A COPY OF THE BOARD'S MEDICAL DIRECTOR'S REPORT BE FORWARDED TO **KENNETH O. THOMAS**

YEAS – TRUSTEES DIAZ, GNATEK, JAMES, JONES, NAGLICK, NEARY, PEGG, SZYMANSKI, THOMAS, TROZAK AND VICE CHAIRPERSON SERDA – 11

NAYS – NONE

RE: PENSION NUMBER: 233884 (**JEFFREY M. PEGG**)
Participant: **JEFFREY MICHAEL PEGG**
Alternate Payee: **STACY ANN PEGG**
Jeffrey Michael Pegg v. Stacy Ann Pegg, Case No.: 14-3062-DM
Macomb County Circuit for the State of Michigan, (Mt. Clemens, Michigan)

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE NEARY

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit ("Board") is in receipt of an Eligible Domestic Relations Order dated July 29, 2016 ("EDRO") which amends/supplements a Judgment of Divorce entered on March 2, 2015 wherein Alternate Payee **STACEY ANN PEGG** is awarded certain rights to the Component I Retirement Allowance and Voluntary Employee Contributions and Component II Pension (formerly known as Defined Benefit Plan) and Annuity Savings Fund (formerly known as Defined Contribution Plan) Participant **JEFFREY MICHAEL PEGG**, who is an active employee, and

WHEREAS, the Board has been informed that Participant **JEFFREY MICHAEL PEGG** is an active employee who is not receiving retirement benefits, and

WHEREAS, Participant's date of birth is March 15, 1971 and to date Participant has attained 20 years of service credit, and

WHEREAS, the EDRO seeks to award the Alternate Payee **STACEY ANN PEGG** a portion of the Participant's Component I Retirement Allowance, and

WHEREAS, the Alternate Payee **STACY ANN PEGG** IS entitled to claim a portion of the Participant's Component I Retirement Allowance when the Participant is eligible to receive such benefits, and as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the EDRO seeks to award the Alternate Payee **STACEY ANN PEGG** a portion of the Participant's Component I Voluntary Employee Contributions, and

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT
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RE: PENSION NUMBER: 233884 (**JEFFREY M. PEGG**)
Participant: **JEFFREY MICHAEL PEGG**
Alternate Payee: **STACY ANN PEGG**
Jeffrey Michael Pegg v. Stacy Ann Pegg, Case No.: 14-3062-DM
Macomb County Circuit for the State of Michigan, (Mt. Clemens, Michigan) - Continued

WHEREAS, the Alternate Payee **STACEY ANN PEGG IS** entitled to claim a portion of the Participant's Component I Voluntary Employee Contributions when the Participant is eligible to receive such benefits, and as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the EDRO seeks to award the Alternate Payee **STACEY ANN PEGG** a portion of the Participant's Component II Pension (formerly known as Defined Benefit) benefits, and

WHEREAS, the Alternate Payee **STACEY ANN PEGG IS** entitled to claim a portion of the Participant's Component II Pension (formerly known as Defined Benefit) benefits when the Participant is eligible to receive such benefits, and as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the EDRO seeks to award the Alternate Payee **STACEY ANN PEGG** a portion of the Participant's Component II Annuity Savings (formerly known as Defined Contribution Plan) benefits, and

WHEREAS, the Alternate Payee **STACEY ANN PEGG IS** entitled to claim a portion of the Participant's Component II Annuity Savings (formerly known as Defined Contribution Plan) benefits when the Participant is eligible to receive such benefits, and as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the court order provides for the parties to share the cost of the actuary's fees, and

WHEREAS, said matter had been discussed with legal counsel who has opined that the applicable terms of said court order are consistent with the provisions of the Retirement System and applicable law including Public Act 46 of 1991 (MCLA 38.1701) as applicable, therefore be it

RESOLVED, that the Board acknowledges receipt of said court order and pay pension benefits consistent with said court order and this resolution SUBJECT TO APPLICATION BEING FILED BY THE PARTY SEEKING PAYMENT, and be it further

RESOLVED, that this file be forwarded to the Board's actuary for calculation of the benefits to be paid to the former spouse, and a copy of this resolution be IMMEDIATELY attached as the top sheet of the pension file, and other appropriate records be kept for the Retirement System relative to this matter, and be it further

RESOLVED, that copies of this resolution be sent to the Board's Actuary, Gabriel, Roeder, Smith & Company; Alternate Payee, Stacy Ann Pegg; Deborah O'Brien, legal counsel for Alternate Payee; Participant, Jeffrey Michael Pegg; and Retirement System staff member Yvonne Moore:

YEAS – TRUSTEES DIAZ, GNATEK, JAMES, JONES, NAGLICK, NEARY, SZYMANSKI, THOMAS,
TROZAK AND VICE CHAIRPERSON SERDA – 10

NAYS – NONE

ABSTENTIONS – TRUSTEE PEGG – 1

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT
MEETING NUMBER 3106 – THURSDAY – AUGUST 25, 2016

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RE: PENSION NUMBER: 182186 (**DENNIS T. SMITH, SR.**)
Participant: **DENNIS T. SMITH, SR.**
Alternate Payee: **KIMBERLY SMITH**
Kimberly Smith v. Dennis T. Smith, Sr., Case No.: 14-101973-DO
Wayne County Circuit for the State of Michigan, (Detroit, Michigan)

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE NEARY

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of an Amended Domestic Relations Order dated November 11, 2015 (“EDRO”) which amends/supplements a Judgment of Divorce entered on June 5, 2014 wherein Alternate Payee **KIMBERLY SMITH** is awarded certain rights to the Component II Pension (formerly known as Defined Benefit Plan) benefits and Component II Annuity Savings (formerly known as Defined Contribution Plan) benefits of Participant **DENNIS T. SMITH, SR.**, who is retired, and

WHEREAS, the Board has been informed that Participant **DENNIS T. SMITH, SR.** retired effective April 1, 2011 and is receiving retirement benefits, and

WHEREAS, Participant’s date of birth is March 31, 1951 and to date Participant has attained 36 years of service credit, and

WHEREAS, the EDRO seeks to award the Alternate Payee **KIMBERLY SMITH** a portion of the Participant’s Component II Pension (formerly known as Defined Benefit Plan) benefits, and

WHEREAS, the Alternate Payee **KIMBERLY SMITH IS** entitled to claim a portion of the Participant’s Component II Pension (formerly known as Defined Benefit Plan) benefits when the Participant is eligible to receive such benefits, and as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the EDRO seeks to award the Alternate Payee **KIMBERLY SMITH** a portion of the Participant’s Component II Annuity Savings Fund (formerly known as Defined Contribution Benefit Plan) benefits, and

WHEREAS, the Alternate Payee **KIMBERLY SMITH IS** entitled to claim a portion of the Participant’s Component II Annuity Savings Fund (formerly known as Defined Contribution Benefit Plan) benefits when the Participant is eligible to receive such benefits, and as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the court order provides for the parties to share the cost of the actuary’s fees, and

WHEREAS, said matter had been discussed with legal counsel who has opined that the applicable terms of said court order are consistent with the provisions of the Retirement System and applicable law including Public Act 46 of 1991 (MCLA 38.1701) as applicable, therefore be it

RESOLVED, that the Board acknowledges receipt of said court order and pay pension benefits consistent with said court order and this resolution SUBJECT TO APPLICATION BEING FILED BY THE PARTY SEEKING PAYMENT, and be it further

RESOLVED, that this file be forwarded to the Board’s actuary for calculation of the benefits to be paid to the former spouse, and be it further

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT
MEETING NUMBER 3106 – THURSDAY – AUGUST 25, 2016

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RE: PENSION NUMBER: 182186 (**DENNIS T. SMITH, SR.**)
Participant: **DENNIS T. SMITH, SR.**
Alternate Payee: **KIMBERLY SMITH**
Kimberly Smith v. Dennis T. Smith, Sr., Case No.: 14-101973-DO
Wayne County Circuit for the State of Michigan, (Detroit, Michigan) - Continued

RESOLVED, that a copy of this resolution be IMMEDIATELY attached as the top sheet of the pension file, and other appropriate records be kept for the Retirement System relative to this matter, and be it further

RESOLVED, that copies of this resolution be sent to the Board's Actuary, Gabriel, Roeder, Smith & Company; Alternate Payee, Kimberly Smith; legal counsel for Alternate Payee, Lorinda Lindsay; Participant, Dennis T. Smith, Sr.; and Retirement System staff member Yvonne Moore:

YEAS – TRUSTEES DIAZ, GNATEK, JAMES, JONES, NAGLICK, NEARY, PEGG, SZYMANSKI,
THOMAS, TROZAK AND VICE CHAIRPERSON SERDA – 11

NAYS – NONE

PUBLIC RELATIONS ADVISOR'S REPORT

PUBLIC RELATIONS ADVISOR **BRUCE BABIARZ** IS EXCUSED FROM TODAY'S MEETING.

LOBBYIST'S REPORT

LOBBYIST **OSCAR W. KING, III** PROVIDED THE BOARD WITH A MICHIGAN LEGISLATIVE UPDATE.

TRUSTEE **JAMES** EXCUSED HERSELF NEARING THE CONCLUSION OF **MR. KING'S** UPDATE (AT 11:22 A.M.).

CHAIRPERSON **ROBERSON** RETURNED TO THE MEETING DURING **MR. KING'S** UPDATE (AT 11:28 A.M.) AND VICE CHAIRPERSON **SERDA** RELINQUISHED THE CHAIR TO HER.

PUBLIC FORUM

AT **11:38 A.M.**, **CHAIRPERSON ROBERSON** DECLARED THE MEETING IN OPEN FORUM FOR GENERAL DISCUSSION BY THE PUBLIC ATTENDING THE MEETING.

ADJOURNMENT

THERE BEING NO FURTHER BUSINESS BEFORE THE BOARD, **CHAIRPERSON ROBERSON** ADJOURNED THE MEETING AT **11:38 A.M.** UNTIL **THURSDAY, SEPTEMBER 8, 2016**, AT **9:00 A.M.**, IN THE CONFERENCE ROOM OF THE RETIREMENT SYSTEMS, 500 WOODWARD AVENUE, 30TH FLOOR (SUITE 3000), DETROIT, MICHIGAN 48226.

RESPECTFULLY SUBMITTED,

A handwritten signature in black ink, appearing to read "David Cetlinski". The signature is fluid and cursive, with a horizontal line extending from the end of the name.

DAVID CETLINSKI
ASSISTANT EXECUTIVE DIRECTOR